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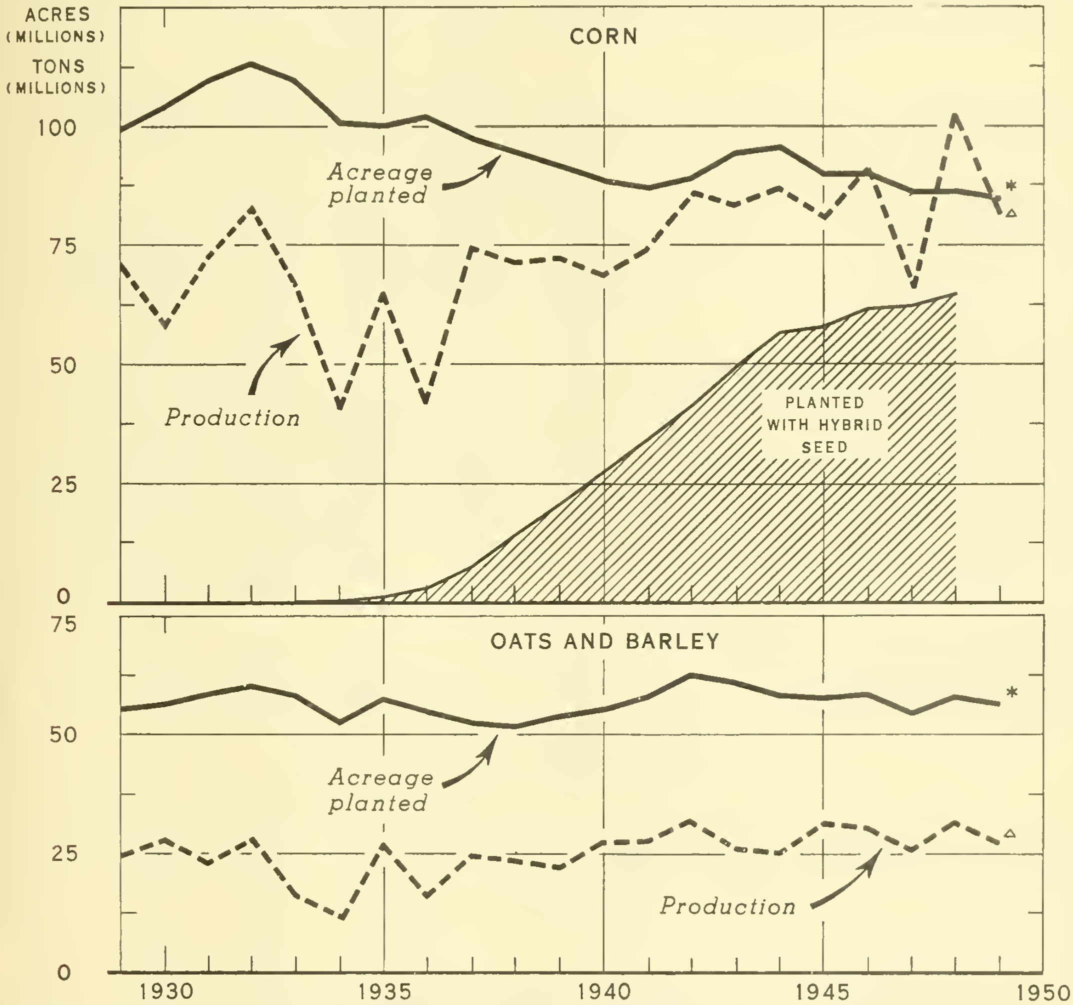
APR. 10

THE Feed SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FDS 107 BAE MARCH 1949

FEED GRAINS: ACREAGE AND PRODUCTION, UNITED STATES, 1929-49



* PROSPECTIVE PLANTINGS AS OF MARCH 1
△ BASED ON PROSPECTIVE PLANTINGS AND AVERAGE YIELD

U. S. DEPARTMENT OF AGRICULTURE NEG. 47134 BUREAU OF AGRICULTURAL ECONOMICS

On March 1 farmers planned to reduce the acreage planted to feed grains in 1949 by about 3 percent. With an average growing season, the production of feed grains on the prospective acreage would be about one-fifth smaller than the record crops of last year. Carry-over of feed grains into 1949-50, however, is expected to be near record, making the total supply, with an average season, only about 7 percent below the record supply for 1948-49. Over the past 20 years farmers have been producing an increasing volume of corn from a declining acreage. The expanding area planted with hybrid seed has been important in this increase in yields.

Table 1.- Statistical Summary

PRICES

Item	Unit	1946-47 Feb.	1946-47 Mar.	1947-48 Feb.	1947-48 Mar.	1948-49 Jan.	1948-49 Feb.	1948-49 Mar.
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	141.9	173.1	225.3	230.1	142.8	127.1	133.7
Price received by farmers, U. S.	"	123.0	150.0	192.0	211.0	125.0	112.0	118.0
Oats, No. 3 White, Chicago	"	83.6	94.3	127.3	129.8	81.9	74.1	75.3
No. 3 White, Minneapolis	"	81.8	92.0	117.8	126.9	76.9	71.4	70.0
Price received by farmers, U. S.	"	79.7	89.0	104.0	117.0	76.2	68.9	70.0
Barley, No. 3, Minneapolis	"	164.2	183.8	214.2	224.3	137.5	124.2	120.0
Price received by farmers, U. S.	"	133.0	144.0	172.0	187.0	115.0	104.0	106.0
Grain sorghums, price received by farmers, U. S.	100 pounds	215.0	257.0	277.0	336.0	222.0	207.0	217.0
Wheat, No. 2 Hard Winter, Kansas City	Bushel	226.1	269.4	250.8	245.4	225.0	219.6	224.1
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Hay, No. 1 Alfalfa, Kansas City	Ton	30.50	34.40	35.50	34.50	30.00	30.00	30.00
Price received by farmers, U. S.	"	17.50	17.40	19.60	19.70	19.80	20.50	20.00
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	"	38.50	58.00	64.25	65.40	51.00	44.50	52.10
Buffalo	"	43.90	62.50	71.90	72.60	56.25	51.10	57.90
Price paid by farmers, U. S.	100 pounds	2.54	3.07	4.01	3.90	3.18	3.02	3.15
Standard middlings, Minneapolis	Ton	41.40	60.25	65.75	73.10	49.40	43.50	51.10
Buffalo	"	46.90	64.75	74.10	77.80	56.25	50.50	56.70
Price paid by farmers, U. S.	100 pounds	2.71	3.23	4.21	4.22	3.31	3.12	3.25
Cottonseed meal, 41 pct. protein, Memphis	Ton	62.25	74.90	84.00	81.15	64.40	58.50	56.75
Linseed meal, 32 pct. protein, Minneapolis	"	84.10	85.60	91.50	77.00	83.40	70.50	64.90
30 pct. protein, San Francisco	"	74.75	72.40	89.75	84.90	69.00	67.50	67.95
Soybean meal, 41 pct. protein, Chicago	"	65.40	81.00	89.00	84.75	73.45	65.80	67.40
Price paid by farmers, U. S.	100 pounds	4.27	4.47	5.24	5.09	4.48	4.14	4.09
Peanut meal, 41 pct. protein, S.E. milling points	Ton	61.50	71.40	88.60	85.50	69.25	67.50	62.50
White hominy feed, Chicago	"	49.20	64.50	80.40	81.30	50.45	42.95	42.95
Gluten feed, 23 pct. protein, Chicago	"	45.50	50.50	80.00	74.60	58.25	53.75	52.25
Tankage digester, 60 pct. protein, Chicago	"	107.05	115.30	138.25	120.00	125.50	117.90	109.00
Meat scraps, Chicago	"	88.45	99.65	125.10	108.90	111.50	109.00	108.45
Fish meal, San Francisco	"	167.50	162.50	185.10	159.15	170.00	188.00	198.30
Alfalfa meal, No. 1 fine, Kansas City	"	41.50	38.50	49.25	46.00	40.00	39.65	39.20
Mixed dairy feed, 16 pct. protein, price paid by farmers, U. S.	100 pounds	3.53	3.68	4.63	4.51	3.76	3.62	3.59
Laying mash, price paid by farmers, U. S.	"	4.24	4.46	5.55	5.46	4.59	4.45	4.45
Scratch feed, price paid by farmers, U. S.	"	3.81	4.20	5.34	5.30	4.12	3.93	3.9

INDEX NUMBERS OF PRICES

Item	Unit	1946-47 Feb.	1946-47 Mar.	1947-48 Feb.	1947-48 Mar.	1948-49 Jan.	1948-49 Feb.	1948-49 Mar.
		Percent	Percent	Percent	Percent	Percent	Percent	Percent
Feed grains, price received by farmers, U.S.	1910-14=100	195	231	289	319	193	174	181
Ten principal high-protein feeds, terminal markets	1935-39=100	225	255	303	280	246	231	227
Four oilseed meals	"	220	257	290	275	230	210	205
Tankage, meat scraps, and fish meal	"	272	281	332	287	302	309	309
Gluten feed, brewers' dried grains, and distillers' dried grains	"	185	205	330	295	252	228	221
Feed, prices paid by farmers, U. S.	1910-14=100	207	229	285	288	223	212	214

LIVESTOCK-FEED PRICE RATIOS 1/

Item	(Mar. average)	Unit	1946-47 Feb.	1946-47 Mar.	1947-48 Feb.	1947-48 Mar.	1948-49 Jan.	1948-49 Feb.	1948-49 Mar.
Hog-corn, Chicago	1928-47 = 12.8	Bushel	18.1	15.7	9.9	9.3	13.6	15.3	15.1
Hog-corn, U. S. farm price	1928-47 = 12.8	"	19.8	17.7	11.2	10.2	16.1	17.5	16.9
Beef-steer-corn, Chicago	1928-47 = 14.8	"	15.5	13.5	11.7	11.6	17.1	17.5	18.1
Butterfat-feed, U. S.	1928-47 = 24.2	Pound	24.6	24.3	22.2	20.4	22.8	23.7	23.2
Milk-feed, U. S.	1928-47 = 1.26	"	1.42	1.28	1.18	1.15	1.34	1.34	1.26
Egg-feed, U. S.	1938-47 = 10.8	"	11.3	10.6	9.9	9.2	13.0	12.2	11.9

Prices compiled from Chicago Journal of Commerce, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Grain Branch, Production and Marketing Administration, and the Bureau of Agricultural Economics.

1/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, one pound of butterfat or milk, or one dozen eggs.

THE FEED SITUATION

Approved by the Outlook and Situation Board, April 4, 1949

SUMMARY

Feed grain supplies for 1949-50 will be moderately smaller than the record large supply for 1948-49, if yields are about average and farmers plant acreages of feed grains about as indicated on March 1. Livestock numbers are expected to increase moderately from the 1948-49 level. In relation to livestock numbers the feed supply would be about 10 percent smaller than that of 1948-49, but larger than in most other recent years.

The total acreage of the four principal feed grains in 1949 was indicated at about 3 percent below the 1948 acreage, according to the prospective plantings on March 1. Prospective acreage of corn was 84.8 million acres, 2 percent smaller than in 1948. If planted, this would be the smallest corn acreage in over 50 years. The prospective barley acreage was down 11 percent, sorghums for all purposes 12 percent, and oats about the same as that seeded in 1948.

The total production of feed grains in 1949, if yields are about average for recent years, would be about 111 million tons, around one-fifth smaller than in 1948, but 12 percent larger than in the immediate prewar period. This production, plus the very large carry-over in prospect, would give an estimated total supply for 1949-50 about 7 percent smaller than in 1948-49. It would still be one of the largest supplies on record, either in total or relative to the number of livestock in prospect.

The prospective hay acreage is about the same as in 1948 and also close to the average acreage for the past 10 years. With 1943-47 average yields this year, the total hay supply would be ample for the livestock on farms, although slightly smaller than in 1948-49.

Supplies of oilseed cake and meal for 1949-50 are expected to be moderately smaller than the record large supply for the current feeding season. Total supplies of all byproduct feeds probably will be a little smaller.

Prices of feed grains in 1949-50 are expected to be supported to a considerable extent by the Government loan programs, if supplies turn out as indicated above. Recently announced loans on 1949 oats and grain sorghums will average 70 percent of April 15 parity, and barley loans will average 72 percent of April 15 parity. Under present legislation, the loan rate of corn will again be set at 90 percent of parity at the beginning of the 1949-50 marketing year. In March parity prices of feed grains were 1 to 2 percent lower than when loans were established on 1948 feed grain crops.

Currently, supplies of feed grains and other feed concentrates are very large, both in total and per grain-consuming animal unit. While domestic feeding is expected to continue heavy through this feeding season, the carry-over of feed grains into 1949-50 is expected to be one of the largest on record. Feed prices have advanced somewhat from the low level reached early in February, but are lower than last December and much lower than a year ago. Corn prices continue substantially below the support level, and through February, 179 million bushels had been placed under loan and 32 million under the Government purchase agreement program.

OUTLOOK FOR 1949-50

Smaller Acreage of Feed Grains Planned for 1949

Reports from farmers in early March indicated a reduction in the total acreage of feed grains this year of about 4.5 million acres, or about 3 percent below the acreage planted in 1948. The prospective acreage of the four principal feed grains--corn, oats, barley, and sorghums--in 1949 is 153 million acres, the smallest in recent years and about 7 percent below the 1938-47 average. Greatest reductions from 1948 are in prospect for sorghums and barley. A reduction of about 2 percent is in prospect for corn acreage, which would bring the total acreage for the country to the lowest level in 50 years. The prospective oats acreage is about the same as that seeded in 1948.

Even with the reduction in feed grain acreage in prospect, farmers will have an adequate feed grain supply for 1949-50, if the growing season this year is average or better. If yields by States should be about the same as in the period 1942-46 for corn and 1943-47 for other feed grains, a total of about 111 million tons of the four feed grains would be produced. Although this is nearly one-fifth smaller than the record production in 1948, it is only a little below the large production during the war years, and is about 12 percent larger than in the prewar period 1937-41. With a large carry-over of feed grains in prospect for 1949-50, the total supply of feed grains would be around 135 million tons, or only about 7 percent smaller than the record supply in 1948-49. A supply of this size would be larger than in most other recent years, and about one-sixth larger than the 1937-41 average.

A smaller acreage of corn is in prospect this year in all regions of the country except the West. Contributing to the smaller acreage is the very large carry-over in prospect in most areas. Also, the upward trend in corn yields in recent years has made it possible for farmers to raise more corn on fewer acres. The increased use of hybrid seed has been an important factor in the upward trend in yields (See table 15). Hybrid seed is now used exclusively in large areas of the Corn Belt, and has been expanding rapidly in other areas of the country. This year over three-fourths of the total corn acreage in the country is expected to be planted to hybrids.

Table 2.- Acreages of feed and related crops, 1938-47 average, 1948, and prospective plantings for 1949 and acreage goals

Crop	Average 1938-47	1948	Prospective 1949 1/	1949 as a percentage of 1948	1949 goals
	1,000 acres	1,000 acres	1,000 acres	Percent	1,000 acres
Corn	90,590	86,196	84,809	98.4	85,900
Oats	42,378	44,529	44,506	99.9	44,750
Barley	14,607	13,295	11,885	89.4	13,500
Sorghums 2/	16,624	13,703	12,034	87.8	13,704
Wheat	66,032	77,749	3/81,670	105.0	71,850
Soybeans for beans 4/	8,025	10,311	9,774	94.8	10,273
Flaxseed	3,472	4,889	4,713	96.4	3,022
Peanuts 5/	2,718	3,214	2,557	79.6	6/ 2,629
Sugar beets	869	800	766	95.8	---
All hay 7/	73,966	73,616	73,718	100.1	8/76,979

1/ Based on reports of farmers' intentions about March 1.

2/ Excluding sirup. Prospective acreage for 1949 less 1948 acreage harvested for sirup.

3/ Winter wheat seeded plus prospective acreage for spring wheat.

4/ Harvested acreage. Prospective acreage for 1949 based on the usual relationship between the total acreage harvested and the acreage harvested for beans.

5/ Picked and threshed. Prospective acreage for 1949 based on the usual relationship of acreage planted alone to acreages for picking and threshing by States.

6/ Acreage allotment.

7/ Acreage harvested.

8/ Tame hay plus 1948 wild hay acreage in 22 States.

Considerably smaller acreages of sorghums and barley are in prospect for 1949 in most of the important producing States of the Midwest. The prospective barley acreage in California is about the same as that seeded in 1948. Prices received for the 1948 crops of barley and sorghum grains were low relative to the price of wheat and some other competing crops. The relatively low prices of sorghum grains and barley have been at least partly responsible for the smaller prospective acreages. Another factor has been the unusually small abandonment of winter wheat, which has limited the probable plantings of barley and sorghums in the Great Plains. The quantity of barley and sorghum grains produced for sale has expanded sharply in recent years, and in 1947-48 over one-half of the production was sold. Substantial reductions in the 1949 oats acreage are indicated for the northern Great Plains States and in some of the southern States, but these reductions are offset by larger acreages in prospect for most of the Eastern and Western States.

Feed requirements of livestock are expected to be a little larger in 1949-50 than for the current feeding season. Much of the increase will be in hogs and poultry. Production of hogs and poultry has been expanding since late in 1948, and probably will continue to increase through 1949.

In relation to the expected number of grain-consuming animal units to be fed, the prospective feed grain supply for 1949-50 would be around 10 percent smaller than the 1948-49 record, but close to the previous record in 1946-47 and about 10 percent above the 1937-41 average.

Table 3.- Feed grains: Supply per grain-consuming animal unit fed during the year, United States, average 1937-41, annual 1942-49

Crop year beginning	Production of four feed grains	Carry-over beginning of crop year 1/	Total supply	Grain consuming animal units fed annually 2/	Supply per animal unit fed
	Million tons	Million tons	Million tons	Million	Ton
1937-41	99.3	16.9	116.2	153.1	.76
1942	120.8	18.5	139.3	192.4	.72
1943	112.1	17.8	129.9	193.1	.67
1944	116.7	11.6	128.3	173.7	.74
1945	114.4	14.9	129.3	167.7	.77
1946	124.3	10.9	135.2	161.4	.84
1947	95.4	13.8	109.1	155.4	.70
1948 3/	137.4	7.7	145.1	160.0	.91
1949	4/111.4	5/ 24.0	135.4	6/162 to 165	6/.82 to .84

1/ Total stocks of corn October 1 and oats and barley July 1.
2/ Animal units fed during the feeding season beginning October. For weights see table 1, page 2, Feed Statistics, Bureau of Agricultural Economics, December 1948.
3/ Preliminary.
4/ Based on acreage intentions on March 1, with 1942-46 average yields of corn and 1943-47 average yields of oats, barley, and sorghum grains.
5/ Tentative estimate.
6/ Rough estimates, based on indications in March.

Hay Acreage Maintained

The acreage of all hay harvested in 1949 will be about the same as in 1948 or the 1938-47 average, if farmers carry out their March 1 intentions.

In most of the North Central and North Atlantic States hay acreage will be about as large as or a little larger than last year, while in a number of the southern States a smaller acreage is in prospect. In many areas of the West, where the severe weather this winter reduced reserve supplies of hay, a larger hay acreage is in prospect.

If hay yields this year are about the same as in 1943-47 on the prospective acreage, a total hay crop of about 100 million tons would be produced. This would be about the same as the 1948 production, but 10 percent above the 1937-41 average. The number of hay-consuming livestock numbers on farms in 1949-50 is expected to be about the same as in 1948-49. Hay supplies, with an average growing season this year, will again be fully adequate in total for the livestock to be fed.

Table 4.- Hay: Acreage, yield, production, and supply per animal unit, United States, average 1937-41, annual 1942-49

Year	Acreage	Yield	Production	Carry-over May 1	Total supply	Roughage-consuming animal units fed annually 1/	Supply per animal unit
	Million acres	Tons	Million tons	Million tons	Million tons	Millions	Tons
Average 1937-41	69.9	1.30	90.6	12.4	103.0	70.8	1.45
1942	74.8	1.44	107.7	13.7	121.4	78.2	1.55
1943	77.0	1.34	103.1	16.2	119.3	79.6	1.50
1944	77.5	1.33	102.7	13.8	116.5	78.7	1.48
1945	77.0	1.41	108.5	15.9	124.4	75.3	1.65
1946	74.2	1.36	100.7	20.6	121.3	72.8	1.67
1947	75.5	1.36	102.8	16.0	118.8	69.4	1.71
1948 2/	73.6	1.37	99.8	15.1	114.9	68.2	1.68
1949	3/73.7	1.36	4/100.0			5/68.0	5/1.65

1/ Animal units fed during the feeding season beginning October. For weights see Table 36, page 29, Feed Statistics, December 1948.
2/ Preliminary.
3/ Indicated acreage for harvest.
4/ Production with 1943-47 average yields per acre by States on the prospective hay acreage.
5/ Rough estimates based on indications in March.

Smaller Quantities of Oilseed Cake and Meal in Prospect for 1949-50

Supplies of oilseed cake and meal for 1949-50 probably will be moderately smaller than the record supply available for 1948-49, if yields are about average on the prospective 1949 acreage of oilseed crops. The production of these feeds, however, probably will be close to the high level of other recent years. Much of the prospective decrease in production from 1948-49 is in soybean cake and meal. The prospective acreage of soybeans grown alone in 1949 is about 4 percent smaller than the acreage planted in 1948. If about the same proportion of the soybean acreage is harvested for beans as in the last 2 years and yields are about the same as for 1942-46, production of soybeans would be 17 percent smaller than the record production in 1948. This indicates a considerably smaller output of soybean cake and meal in 1949-50, although this may be offset in part by a larger carry-over of soybeans. Combined production of other oilseed cakes and meals--linseed, cottonseed, peanut, and copra--may be about as large as in 1948-49. The prospective acreage of flaxseed for 1949 is slightly smaller than last year, but a large carry-over of flaxseed next July 1 is in prospect. The prospective acreage of peanuts for picking and threshing is about one-fifth smaller than in 1948. No estimate of cotton acreage will be made until July 1.

The production of wheat millfeeds, which has declined considerably since the peak postwar production of 6.1 million tons in 1946-47, probably will decline further in the next year or so. The smaller production of wheat millfeeds is largely the result of smaller flour exports. Production of other byproduct feeds from grain processing will depend to a considerable extent on the level of demand for grain products. These also may decline slightly from recent high levels. Beet pulp production in 1949-50 will be a little smaller than in 1948-49, if yields are about average on the prospective 1949 acreage of sugar beets.

Present indications are that the total production of all byproduct feeds in 1949-50 will be a little smaller than the high production of these feeds in the two preceding years. Supplies of these feeds, however, are expected to continue well above the prewar level.

Grain Prices Expected to Continue Near or Below Supports in 1949-50

Present indications are that the loan programs for feed grains will continue to be an important factor influencing the level of feed grain prices in 1949-50. Production of feed grains, however, as well as the level of demand during the coming year, will be important basic factors. If another large supply of feed grains is available, as would be expected with an average growing season, feed grain prices probably will again be near or below the Government support levels during the coming year. Demand for livestock and livestock products has weakened during the past year from the high postwar level. Further weakness in 1949-50 would be reflected in lower demand for feed, although this may be partly offset by the expected increase in livestock numbers. Present indications are that only much below-average crops can push prices of feed grains materially above the price supports.

Price supports on 1949 feed grains

The Department of Agriculture recently announced that loans on 1949 oats and grain sorghums will average 70 percent of the parity prices on April 15, and of barley 72 percent. The percentage-of-parity for oats is the same as in 1948, but the percentage for grain sorghums has been lowered from 77 percent and for barley from 75 percent. These rates are based in part on the approximate feeding value of these grains in comparison with that of corn. On March 15, parity prices of these grains were 1 percent lower than on April 15, 1948. The 1949 loans will vary by States and counties, as in 1948. Last year the loans averaged 70 cents per bushel for oats, $1.15 per bushel for barley, and $2.31 per 100 pounds for grain sorghums.

Under present legislation the loan rate for corn will be based on 90 percent of the parity price at the beginning of the 1949-50 marketing season, or the same percentage as in 1948-49. Present indications are, however, that the parity price of corn will be a little lower this fall than last. The parity price of corn, which was $1.60 per bushel last September, was $1.58 per bushel on March 15, 1949.

CURRENT FEED SITUATION

Feed Concentrate Supply Fully Adequate for First Half of 1949

Farmers will have a more than adequate supply of feed concentrates for their livestock, at least through the first half of 1949. The aggregate supply of feed concentrates available for the first half of 1949 is estimated to be about 43 percent larger than the small supply last year, and one-third larger than the 1938-42 average for the period. Included in this supply are the record large stocks of feed grains on January 1 and the estimated quantities of wheat, rye, and byproduct feeds for feeding. On the other hand, the number of livestock to be fed from the feed supply in the first 6 months was about the same as a year earlier and also near the 1938-42 average.

This record supply of feed concentrates per animal unit will permit liberal feeding of livestock for the remainder of the 1948-49 feeding season. The total quantity of all feed concentrates fed during 1948-49 is expected to be around 10 percent larger than in 1947-48. Exports of feed grains will be much larger during the current feeding season than in 1947-48, and more corn will be used for domestic food and industrial purposes. The combined carry-over of corn, oats, and barley at the close of 1948-49 will be one of the largest on record, probably totaling somewhere around 24 million tons, compared with only 7.7 million tons at the beginning.

Stocks of corn, oats, and barley on January 1 totaled 94.2 million tons, 56 percent larger than a year earlier. Feeding of these grains will be considerably heavier during the first half of 1949 than in the same period of 1948. Supplies of byprodcut feeds for the first half of the year will be a little larger than last year, with larger supplies of oilseed cake and meal expected to more than offset the smaller volume of wheat millfeeds in prospect. The quantity of wheat and rye fed, on the other hand, is expected to be the smallest in recent years, reflecting relatively high prices of these grains and abundant supplies of other feeds.

Livestock Numbers Remain Close to the 1948 Levels

During 1948, farmers reduced the number of dairy cattle, sheep, poultry, horses, and mules on their farms and increased numbers of hogs and cattle other than dairy cows. The index of livestock and poultry numbers was about the same as a year earlier. It was nearly one-fifth smaller than the peak reached during the war and was close to the average for the immediate prewar years.

With ample feed supplies this year, and with livestock-feed price ratios expected to continue generally favorable to livestock producers, the number of livestock on farms is expected to increase during 1949. As a result of this increase, principally in hogs and poultry, the number of grain-consuming units to be fed during the current feeding season, ending September 30, is expected to be a little larger than last year. Increased production of hogs in 1949 is indicated by the 8 percent increase in the 1948 fall pig crop and a prospective increase of 14 percent in the number

Table 5.- Numbers of livestock on farms in the United States, January 1, average 1938-42, and annually 1943-49

Year	All cattle including milk cows	Milk cows	Hogs	All sheep	Horses and mules	Chickens
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
Average 1938-42	69,473	25,154	54,132	52,930	14,455	429,256
1943	81,204	27,138	73,881	55,150	13,231	542,047
1944	85,334	27,704	83,741	50,782	12,613	582,197
1945	85,573	27,770	59,331	46,520	11,950	516,497
1946	82,434	26,695	61,301	42,436	11,063	530,203
1947	81,207	26,098	56,921	37,818	10,021	474,441
1948	78,126	25,039	55,028	34,827	9,130	461.550
1949 1/	78,495	24,450	57,139	31,963	8,274	448,838

1/ Preliminary.

of sows to farrow in the spring of 1949. Larger poultry production in 1949 is indicated by prospective increases of 7 percent for farm chickens raised, 25 percent for turkeys, and production of broilers at least as large as in 1948.

The number of roughage-consuming livestock to be fed during 1948-49 are slightly smaller than a year earlier and are near the previous low points of 1912, 1927, and 1939.

Currently, farmers are feeding their livestock at heavier rates than usual, considerably above the rate in 1947-48. On February 1, dairy cows were being fed about 18 percent more grain and other concentrates per head than a year earlier. On January 1, 19 percent more cattle were being grain-fed for market. Since the beginning of the current marketing year, hogs have been coming to market about as heavy as a year ago and much heavier than in prewar years.

Feed Prices Advance from February Low

Prices of corn and most other feeds have advanced from the low levels reached early in February, but remain somewhat below the levels reached last December and early January. Market prices of corn were about 10 to 15 cents a bushel higher in March than the February low. Smaller advances were made in prices of oats and most of the byproduct feeds.

Feed prices are far below the all-time highs reached early in 1948. Prices of feed grains dropped sharply last summer and fall with harvesting of the big crops in 1948. After advancing somewhat from seasonal low points reached in 1948, feed prices turned down again in January. Early in February they reached the lowest level since prices were under Government control early in 1946. Prices of feed grains and most of the byproduct feeds were lower in February and March this year than in June 1946, just before feed prices were decontrolled.

Prices of feed grains continue low in relation to prices of most of the high proteins, compared with the average of the past 10 years. They are especially low as compared with a year ago. In mid-March the index of prices received by farmers for feed grains was 43 percent lower than a year earlier, while the index of wholesale prices of protein feeds was only about 19 percent lower. The animal protein feeds have been especially high in relation to feed grains and most other feeds. Prices of tankage, meat scraps and fish meal all continue substantially higher than they were under price controls. Tankage and meat scraps prices have declined since early this year, but in March they were down less than 10 percent from a year ago. The average price of fish meal at San Francisco for March was the highest monthly average on record, reflecting the short supply in that area.

Table 6.- Prices of feed grains and specified byproduct feeds, January-March 1949, with comparisons

Period	Corn, No. 3 Yellow, Chicago	Oats, No. 3 White, Chicago	Barley, No. 3, Minneapolis	Bran, standard, Minneapolis	Soybean meal, 41 percent, Chicago	Cottonseed meal, 41 percent, Memphis	Tankage, 60 percent, digester, Chicago	Fish meal, San Francisco
	Cents per bu.	Cents per bu.	Cents per bu.	Dollars per ton	Dollars per ton	Dollars per ton	Dollars per ton	Dollars per ton
June 1946: 1/	152.8	84.0	143.2	47.75	66.00	62.75	84.30	89.50
March average: 1939-48	110.8	69.4	111.1	37.30	48.90	45.45	76.05	86.95
March 1948	230.1	129.8	224.3	65.40	84.75	81.15	120.00	159.15
Week ended 2/:								
Jan. 8	145.8	87.1	143.0	51.00	74.65	69.50	125.50	169.20
Jan. 15	144.3	83.0	139.4	52.50	73.65	64.50	125.50	165.85
Jan. 22	142.6	76.7	132.7	50.50	71.80	61.00	125.50	170.85
Jan. 29	139.1	76.2	131.1	50.00	73.65	62.50	125.50	174.20
Feb. 5	131.2	75.0	127.2	48.00	69.65	59.50	125.50	184.25
Feb. 12	120.2	70.0	120.4	42.00	64.15	57.00	117.00	194.30
Feb. 19	127.8	3/75.4	123.5	42.50	64.65	59.50	114.50	187.60
Feb. 26	131.0	74.8	129.9	45.50	64.85	58.00	114.50	185.95
Mar. 5	136.8	76.9	124.8	48.00	65.15	59.75	109.00	187.60
Mar. 12	135.6	75.6	124.0	49.50	67.50	58.25	109.00	194.30
Mar. 19	129.8	75.8	122.7	52.00	66.90	4/57.25	109.00	194.30
Mar. 26	132.6	74.2	113.9	54.50	66.90	54.50	109.00	204.35
Apr. 2	135.0	74.8	118.8	56.50	70.40	54.00	109.00	211.05

1/ Last month before price ceilings were removed on most feeds.
2/ Byproduct feed prices are quotations for Tuesday within the week.
3/ Simple average of daily spot prices.
4/ Based on prices at other markets.

Marketings of Corn Much Smaller in Recent Months; 62 Million Bushels Purchased for Export

Market receipts of corn have declined substantially since the record movement last November. February and March receipts at primary markets were larger than the small receipts of a year earlier, but were below the 10-year average. The sharp decline in corn receipts apparently reflects an easier storage situation and the continued wide margin between cash corn prices and the Government loan level. The receipts of corn at primary markets for the first 6 months of the current marketing year, October-March, totaled 217 million bushels, 82 percent above the small receipts in those months of 1947-48, but 11 percent smaller than the record receipts in the corresponding period of 1946-47.

As a result of the very large supply of corn this year in relation to livestock numbers, farmers are expected to sell a record quantity of corn, including sales from farm to farm, through market channels and corn delivered to the Government under the loan and purchase programs. The total volume of sales probably will be at least as large as the record sale of 828 million bushels in 1946-47. Since some of this corn will be delivered to the Government late in the marketing year, the quantity of corn actually entering market channels, including farm to farm sales, probably will be less than two years ago.

Table 7.- Receipts of feed grains at primary markets, by months, average 1937-46, and July 1947 - March 1949

Month	Corn 1/			Oats 1/			Barley 2/		
	Average: 1937-46	1947-1948	1948-1949	Average: 1937-46	1947-1948	1948-1949	Average: 1937-46	1947-1948	1948-1949
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
July	20,054	38,790	15,588	10,315	16,226	14,800	6,639	7,974	8,272
August	15,565	22,790	16,906	23,710	28,850	27,389	17,898	27,114	22,535
September	19,334	22,631	17,246	16,819	26,442	14,506	16,045	25,094	13,926
October	26,366	20,915	26,498	11,970	16,260	9,706	12,682	14,536	12,569
November	31,276	22,888	62,961	8,020	7,464	8,841	9,610	12,111	10,617
December	29,895	20,146	45,276	8,078	8,267	9,335	8,591	10,020	11,301
January	31,473	25,223	38,281	8,510	11,062	9,321	7,759	8,679	8,323
February	26,519	17,641	20,142	6,823	5,448	5,320	5,826	5,773	5,254
March	24,683	12,030	23,698	8,108	8,327	8,975	6,677	5,736	3/9,400
April	22,810	19,650		7,263	8,239		6,880	5,718	
May	26,563	19,028		6,555	8,698		6,994	7,269	
June	23,576	24,396		6,126	9,046		7,001	8,455	

1/ Receipts at 12 primary markets: Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.

2/ Receipts at 4 primary markets: Minneapolis, Milwaukee, Chicago, and Duluth.

3/ Partly estimated.

Market receipts of oats and barley since last July, the beginning of the current marketing year, have been about one-sixth smaller than a year earlier. Like corn, marketings of these grains have dropped off sharply in February.

Exports of feed grains during the current marketing year are expected to total close to 5 million tons, or about 3 times the small exports in 1947-48. Larger exports of corn will account for most of this increase. Through March the Government had purchased about 62 million bushels of corn for export. The total quantity of corn exported in the 1948-49 season, including Government purchases and corn exported through regular market channels, is expected to be close to 125 million bushels. Over 40 million bushels of this amount had been exported through February. Only about 7 million bushels of corn from the 1947 crop were exported as grain. Exports of other feed grains are expected to be moderately larger than in 1947-48. From July 1, 1948, through March the Government had purchased 17 million bushels of barley, 12 million bushels of sorghum grains, and about 5 million bushels of oats for export.

Loans Made on 179 Million Bushels of Corn Through February

During February, farmers placed about 44 million bushels of corn under loan, bringing total loans on 1948 corn to 179 million bushels. In addition about 32 million bushels were under Government purchase agreements. About one-half of the total quantity placed under loan was in Iowa and practically all of the corn was in the North Central region.

In mid-March the average price received by farmers for corn was 26 cents per bushel below the national average loan rate. The quantity going under loan this year is expected to be about the largest on record, although the rate of placing corn under loan during the next few months will depend largely on the amount of seasonal increase in corn prices. The volume remaining under Government program at the close of the marketing year will depend to a considerable extent on prospects for the 1949 crop. In previous months of the current marketing year, the following quantities were placed under loan: October, 1 million; November, 26 million; December, 58 million; and January, 50 million.

Farmers in most areas have until June 30 to place their 1948 corn under loan or enter into purchase agreements with the Government. Loans on corn mature on September 1, 1949, and by that time farmers must designate the quantity of corn they will redeem or deliver to the Government. During September farmers must designate the quantity of corn to be delivered under purchase agreements.

A total of 14.7 million bushels of oats and 30.9 million bushels of barley were placed under loan from the 1948 crops. The closing date for loans on these grains was December 31, 1948. The preliminary total for sorghum grains going under loan was 32 million bushels for the loan period, July through February. The quantity of sorghum grains under loan is much larger relative to the total stocks than for the other feed grains.

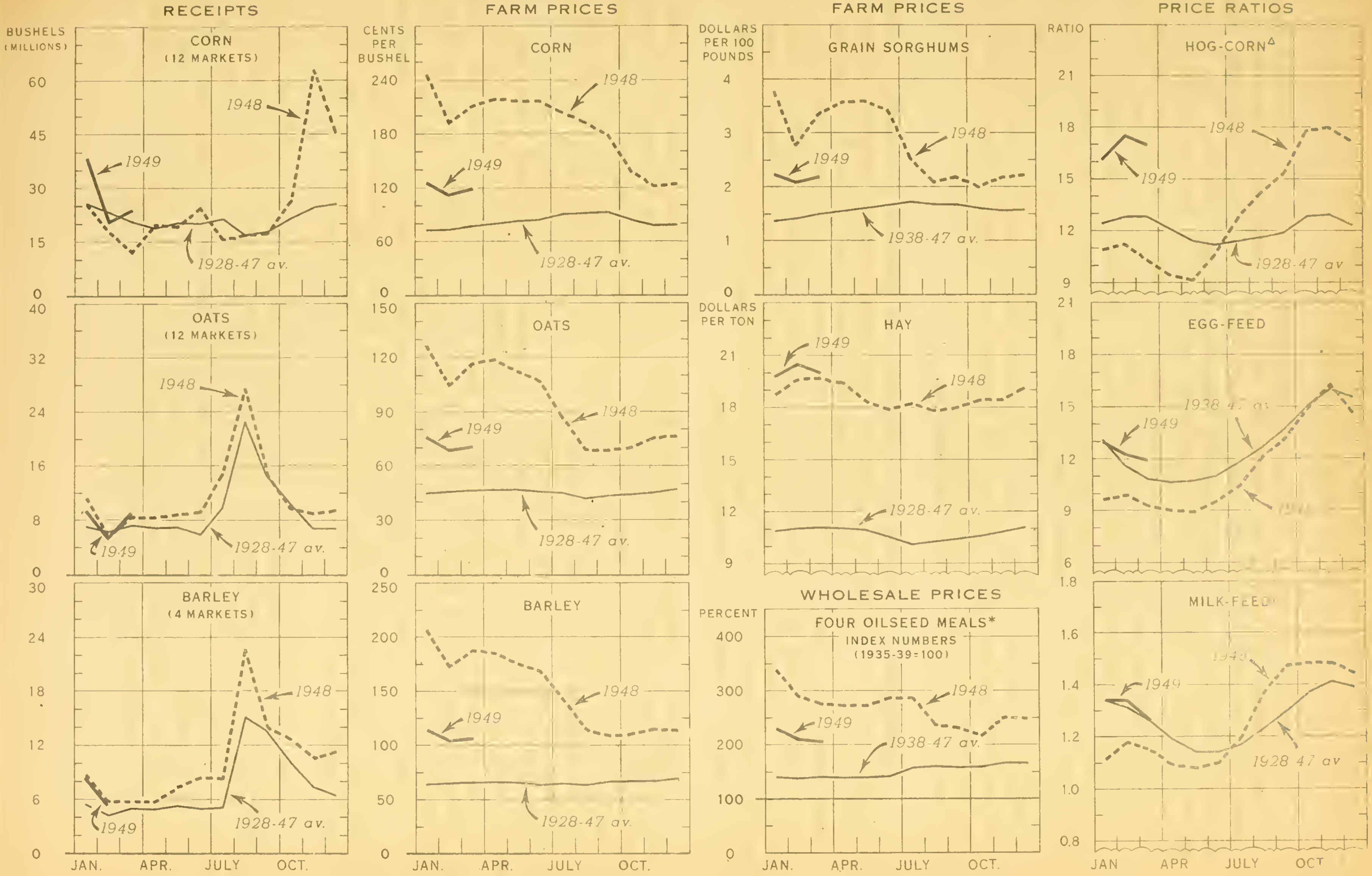
Stocks of sorghum grains in all positions last January 1 totaled about 85 million bushels. In addition to the quantity of these grains going under loan, smaller quantities were placed under Government purchase agreements, as shown in table 8.

Table 8.- Feed grains: Quantities under loan and purchase agreement, 1948 crops, February 28, 1949

Region and State	Corn		Oats 1/		Barley 1/		Sorghum grains 2/	
	Loan	Purchase agreement	Loan	Purchase agreement	Loan	Purchase agreement	Loan	Purchase agreement
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
N. Atl.	360	199	3	--	--	--	--	--
Ohio	2,947	792	75	30	--	--	-	--
Ind.	4,419	2,209	39	33	--	--	--	-
Ill.	18,364	12,392	301	447	1	-	-	-
Mich.	125	96	74	27	10	8	-	-
Wis.	238	90	49	9	10	3/	-	-
E.N.Cent.	26,093	15,579	538	546	21	8	-	-
Minn.	12,806	2,170	2,715	1,670	2,141	1,795	-	-
Iowa	83,917	6,554	3,779	956	13	15	-	-
Mo.	7,402	1,287	29	5	1	--	-	-
N. Dak.	654	146	2,709	2,944	7,013	8,264	-	-
S. Dak.	10,549	2,716	3,865	2,376	3,718	2,478	6	551
Nebr.	30,364	2,032	682	-	280	92	619	98
Kans.	5,677	668	44	8	210	148	7,468	1,696
W.N.Cent.	151,371	15,573	13,823	7,959	13,376	12,792	8,093	2,345
S. Atl.	127	334	--	--	1	-	--	--
S. Cent.	1,274	284	48	--	2	9	21,350	1,934
Western	34	57	279	75	17,469	5,476	2,562	949
Total U.S.	179,259	32,026	14,691	8,580	30,869	18,285	32,005	5,223

1/ Total through December 1948, the close of the 1948 loan period.
2/ Preliminary total for the 1948 loan period, which closed February 28, 1949.
3/ Less than 500 bushels.

MARKET RECEIPTS, PRICES OF SPECIFIED FEEDS, AND LIVESTOCK-FEED PRICE RATIOS



*SOYBEAN, COTTONSEED, LINSEED AND PEANUT CAKES AND MEALS △BASED ON PRICES RECEIVED BY FARMERS
†MILK-FEED PRICE RATIO INCLUDES DAIRY PRODUCTION PAYMENTS FROM OCTOBER 1943 THROUGH JUNE 1946

U.S. DEPARTMENT OF AGRICULTURE

NEG. 47133 BUREAU OF AGRICULTURAL ECONOMI

LARGE SUPPLIES OF OILSEED CAKE AND MEAL FOR THE CURRENT FEEDING SEASON

During the current feeding season farmers will have a record supply of oilseed cake and meal for livestock feeding. Combined production of the 5 principal oilseed cakes and meals-- soybean, cottonseed, linseed, peanut, and copra-during the 1948-49 feeding season, ending September 30, is expected to total around 7.5 million tons, or about 10 percent larger than the record production in 1947-48. Between 6.5 and 7.0 million tons will go into livestock feeding in this country, depending on the actual outcome of this year's production and on the volume exported. The quantity exported is expected to be about as large as in any of the past 20 years. Distribution for other nonfeed uses, principally soybean meal processed into soy flour for food, much of which is shipped abroad, is expected to be smaller than in 1947-48. With continued heavy production of oilseed cake and meal in prospect during the remainder of the feeding season, some increase in inventory is in prospect, but this is not expected to be an important part of the total distribution.

Production of oilseed cake and meal has been at a record rate since the big crops of cottonseed, linseed, and soybeans were harvested last summer and fall. During October-January production of the 5 principal oilseed meals totaled 3,008,000 tons, 8 percent larger than the heavy production in that period of 1947-48. Exports in the first four months totaled 75 thousand tons, the largest for that period in recent years. Exports of oilseed meal are expected to increase this spring and summer, when domestic demand is seasonally low.

Supplies of oilseed cake and meal in this country have more than doubled over the past 20 years, largely as a result of the marked expansion in the production of soybeans. Soybean cake and meal production expanded sharply since the early 1930's. In recent years production of soybean meal has amounted to more than one-half of the total production of oilseed cakes and meals. A record production of around 4.3 million tons is expected for 1948-49. Production of cottonseed and linseed cakes and meals, which accounts for most of the remainder of the oilseed meal production, has varied greatly during the past 20 years, but there has been no marked trend in the production of these feeds. After a decline from the war time peak, production of these feeds increased in the past 2 years, but it has not reached the level of production in some of the prewar years. The production of peanut and copra cake and meal is substantially larger than before the war, but these feeds are of minor importance, and have never exceeded 5 percent of the total oilseed cake and meal production.

The increased production of oilseed cake and meal has been largely responsible for the increase in protein feed supplies since before the war. Production of many of the other protein feeds also has expanded, but the increase in oilseed cake and meal production has been much greater. Since the immediate prewar period, supplies of all protein feeds available for livestock feeding have increased about one-third, while the supplies of oilseed cake and meal have expanded about two-thirds.

Table 9.- Oilseed cake and meal: Supply and distribution, United States, 1929-48

Year beginning October	Supply 1/				Disposition 1/				
	Stocks October 1 2/	Production 3/	Imports	Total supply	Feed 4/	Other uses 5/	Exports	Total disappearance	Stocks Sept. 30 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
1929	82.5	3,018.6	148.1	3,249.2	2,641.7	132.0	358.4	3,132.1	117.1
1930	117.1	2,794.1	47.5	2,956.5	2,391.8	188.0	260.0	2,839.8	118.9
1931	118.9	3,056.9	38.9	3,214.7	2,166.7	458.0	388.1	3,012.8	201.9
1932	201.9	2,650.7	51.9	2,904.5	2,107.0	226.0	313.8	2,646.8	257.7
1933	257.7	2,383.0	67.8	2,708.5	2,070.1	165.0	304.8	2,539.9	168.6
1934	168.6	2,311.1	176.8	2,656.5	2,152.9	101.0	208.4	2,462.3	194.2
1935	194.2	2,985.5	94.1	3,273.8	2,771.4	156.0	221.2	3,148.6	125.2
1936	125.2	3,348.2	181.0	3,654.4	3,107.1	102.0	341.4	3,550.5	103.9
1937	103.9	4,021.1	67.4	4,192.4	3,394.2	208.0	328.8	3,931.0	261.4
1938	261.4	3,655.5	88.9	4,005.8	3,438.7	108.0	333.2	3,879.9	125.9
1939	125.9	3,783.3	144.6	4,053.8	3,647.7	91.0	213.9	3,952.6	101.2
1940	101.2	4,500.7	152.4	4,754.3	4,405.4	136.0	31.1	4,572.5	181.8
1941	181.8	4,644.2	67.2	4,893.2	4,638.6	76.1	31.9	4,746.6	146.6
1942	146.6	6,149.5	52.4	6,348.5	6,088.0	183.5	27.0	6,298.5	50.0
1943	50.0	6,333.6	102.4	6,486.0	6,254.6	149.1	18.4	6,422.1	63.9
1944	63.9	6,198.7	100.0	6,362.6	6,205.8	95.4	11.2	6,312.4	50.2
1945	50.2	5,957.2	53.4	6,060.8	5,802.6	200.4	1.4	6,004.4	56.4
1946	56.4	6,196.0	17.2	6,269.6	5,828.1	220.5	182.2	6,230.8	38.8
1947	38.8	6,751.6	32.7	6,823.1	6,281.4	6/383.8	82.0	6,747.2	75.9
1948	75.9	7/7,500	7/25.0	7/7,600.9					

/ Soybean, cottonseed, linseed, peanut, and copra cakes and meals.

/ Stocks of cottonseed cake and meal 1929-37, cottonseed and peanut cakes and meals, 1938-48.

/ For source of data see table 14.

/ Residual; contains other minor uses and waste.

/ Cottonseed cake and meal used for fertilizer on farms of cotton growers and soybean cake and meal used for food nd industrial uses. Data on soybean cake and meal for food use were compiled by the Grain Branch, Production and arketing Administration for the period 1941-48; earlier years were estimated. Includes low fat soy flour processed or military and civilian feeding abroad and for export.

/ Partly estimated.

/ Preliminary estimates.

Over the past 20 years the United States has been both an importer and an exporter of oilseed meals. Prior to the war considerable quantities of soybean and copra cakes and meals were imported, and comparatively smaller amounts of linseed and cottonseed cakes and meals. During the war imports of soybean and copra cake and meal, which came principally from the Far East, were practically cut off. Imports of soybean cake and meal have continued negligible since the war. Imports of copra meal are increasing as production capacity for crushing copra is being restored in the Philippines, our principal source of imports. Imports during the war were largely cottonseed cake and meal and linseed cake and meal from Western Hemisphere countries. Since the European market for these feeds was shut off, we became the principal market for Western Hemisphere cake and meal.

In most of the past 20 years the United States was a net exporter of oilseed meals, but a considerable part of the exported meal was produced from imported seed. In the 10 years prior to the war, exports ranged from 200,000 to 400,000 tons, a large part of which was linseed meal produced from imported flaxseed crushed on the eastern seaboard. In some of the years, however, cottonseed meal was exported in substantial quantities. Since the war the United States has again exported more than it has imported and probably will continue in peacetime as a net exporter.

The principal outlet for oilseed cake and meal in this country is for livestock feed, which has absorbed more than 95 percent of domestic production over the past 20 years. In recent years increasing quantities of soybean meal have been used for food and industrial purposes. The quantity used for these purposes exceeded 100,000 tons during most of the war years, and in 1947-48 a record volume of around 350,000 tons was used, largely for producing low fat soy flour. A large part of this was exported or purchased by the army for feeding civilians in Germany and Japan. With a severe reduction in exports of soy flour expected this year, the total quantity of soybean meal used for food and industrial purposes during the current season is expected to be much smaller than in 1947-48. Before the war considerable quantities of cottonseed cake and meal were used for fertilizer. During the war the quantity used for this purpose dropped sharply, reflecting the strong demand for feed and the increased price of cottonseed cake and meal.

Data are not available on stocks of soybean, linseed, and copra cakes and meals during the past 20 years. Data are available on stocks of cottonseed cake and meal for this period, and beginning with 1938, data on stocks of peanut cake and meal. Stocks of cottonseed and peanut cakes and meals have been comparatively small in recent years, and have not shown a very large variation from one year to the next. In some of the prewar years, however, large quantities of cottonseed cake and meal were carried over and added considerably to the supply of oilseed cake and meal for the season. Beginning with January this year the Bureau of the Census is compiling stocks of soybean, linseed, and copra cakes and meals. (see table 14). These are currently small compared with cottonseed cake and meal stocks.

Table 10.- Oilseed cake and meal: Production, United States, year beginning October, 1929-47

Year beginning October	Cottonseed cake and meal	Soybean cake and meal	Linseed cake and meal	Peanut cake and meal	Copra cake and meal	Total
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
1929	2,289.0	40.7	568.9	26.8	93.2	3,018.6
1930	2,065.6	98.6	528.9	15.4	85.6	2,794.1
1931	2,499.2	114.7	361.0	11.4	70.6	3,056.9
1932	2,104.9	84.3	359.2	14.6	87.7	2,650.7
1933	1,834.5	73.9	375.2	10.2	89.2	2,383.0
1934	1,588.4	220.4	397.6	43.8	60.9	2,311.1
1935	1,791.2	613.1	456.9	45.9	78.4	2,985.5
1936	2,145.7	495.8	586.1	57.0	63.6	3,348.2
1937	2,759.1	724.1	412.0	48.2	77.7	4,021.1
1938	1,969.9	1,064.4	481.4	65.0	74.8	3,655.5
1939	1,775.0	1,348.8	538.9	30.3	90.3	3,783.3
1940	1,988.3	1,543.4	744.7	133.5	90.8	4,500.7
1941	1,791.7	1,844.9	902.2	57.3	48.1	4,644.3
1942	2,014.9	3,200.3	797.6	103.0	33.7	6,149.5
1943	1,749.0	3,446.0	997.0	108.7	32.9	6,333.6
1944	1,916.3	3,698.5	449.4	92.2	42.3	6,198.7
1945	1,409.8	3,837.3	562.4	80.1	67.6	5,957.2
1946	1,428.3	4,086.4	374.1	113.0	194.2	6,196.0
1947 1/	2,016.6	3,832.8	625.0	107.3	169.9	6,751.6

1/ Preliminary.

Table 11.- Oilseed cake and meal: Imports and exports, United States, year beginning October, 1929-47

Year beginning October	Imports						Exports					
	Cottonseed cake and meal	Soybean cake and meal	Linseed cake and meal	Peanut cake and meal	Copra cake and meal	Total	Cottonseed cake and meal	Soybean cake and meal	Linseed cake and meal	Peanut cake and meal	Copra cake and meal	Total
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
1929	18.5	73.5	31.5	1/ 8.3	16.3	148.1	126.2	2/	232.2	2/	2/	358.4
1930	.3	24.0	10.1	1/ 2.2	10.9	47.5	55.1	2/	204.9	2/	2/	260.0
1931	1.1	18.6	12.3	1/ 2.3	4.6	38.9	218.9	2/	169.2	2/	2/	388.1
1932	3.0	28.3	11.2	1/ 2.3	7.1	51.9	145.8	2/	168.0	2/	2/	313.8
1933	5.0	25.0	8.7	1.2	27.9	67.8	63.1	2/	241.7	2/	2/	304.8
1934	47.4	64.2	10.2	3.5	51.5	176.8	2.9	2/	205.5	2/	2/	208.4
1935	5.7	20.0	17.2	1.9	49.3	94.1	10.6	2/	210.6	2/	2/	221.2
1936	26.8	55.7	15.9	9.6	73.0	181.0	12.6	2/	328.8	2/	2/	341.4
1937	4.6	15.5	5.3	2.2	39.8	67.4	88.5	2/	240.3	2/	2/	328.8
1938	4.4	12.3	7.8	10.5	53.9	88.9	11.6	35.0	286.6	2/	2/	333.2
1939	33.0	12.1	1.3	9.8	88.4	144.6	4.9	62.3	146.7	2/	2/	213.9
1940	52.2	8.1	.6	7.5	84.0	152.4	.9	25.4	4.8	2/	2/	31.1
1941	37.3	0	.2	7.1	22.6	67.2	1.1	19.7	11.1	2/	2/	31.9
1942	46.8	0	1.0	4.6	0	52.4	1.7	20.9	4.2	.1	.1	27.0
1943	96.3	0	2.5	3.6	0	102.4	.6	16.1	1.5	.1	.1	18.4
1944	87.4	0	10.0	2.5	.1	100.0	3/	10.0	.7	.4	.1	11.2
1945	47.6	0	1.2	3.1	1.5	53.4	3/	.9	.3	.1	.1	1.4
1946	15.6	0	0	1.1	.5	17.2	5.3	142.0	3.6	26.2	5.1	182.2
1947	13.8	0	8.8	3.1	7.0	32.7	9.6	38.5	28.5	5.4	0	82.0

1/ Calendar year following.
2/ Not separately reported.
3/ Less than 50 tons.
Compiled from data of the Bureau of Foreign and Domestic Commerce, and Bureau of the Census.

Table 12.- Feed grains: Planted acreages by regions, average 1938-47, 1948, and indicated for 1949

Region	Corn			Oats			Barley		
	Average: 1938-47	1948	Indicated 1949 1/	Average: 1938-47	1948	Indicated 1949 1/	Average: 1938-47	1948	Indicated 1949 1/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
North Atlantic	2,405	2,455	2,433	1,934	1,791	1,911	265	228	239
East North Central	20,142	21,726	21,330	10,082	11,018	11,500	786	428	413
West North Central	35,345	35,057	34,996	20,867	22,941	22,268	8,190	6,714	5,672
South Atlantic	10,739	9,701	9,584	2,235	2,122	2,542	236	269	283
South Central	20,257	16,023	15,123	4,865	4,477	3,980	991	485	444
Western	1,702	1,234	1,343	2,395	2,180	2,305	4,139	5,171	4,834
Total United States	90,590	86,196	84,809	42,378	44,529	44,506	14,607	13,295	11,885

1/ Based on reports from farmers indicating their acreage intentions about March 1.

Table 13.- Feed grains: Planted acreage, yield, and production, United States, 1941-49

Year	Corn 1/			Oats			Barley		
	Planted acreage	Yield per planted acre	Production	Planted acreage	Yield per planted acre	Production	Planted acreage	Yield per planted acre	Production
	1,000 acres	Bushels	1,000 bushels	1,000 acres	Bushels	1,000 bushels	1,000 acres	Bushels	1,000 bushels
1941	86,837	30.5	2,651,889	41,841	28.3	1,182,509	15,857	22.9	362,568
1942	88,818	34.5	3,068,562	43,018	31.2	1,342,681	19,686	21.8	429,450
1943	94,341	31.4	2,965,980	43,467	26.2	1,139,831	17,474	18.5	322,913
1944	95,475	32.3	3,088,110	43,804	26.2	1,149,260	14,337	19.3	276,112
1945	89,727	32.1	2,880,933	45,889	33.5	1,535,676	11,718	22.8	266,833
1946	89,788	36.2	3,249,950	46,549	32.2	1,497,904	11,527	22.8	262,258
1947	86,108	27.7	2,383,970	42,301	28.4	1,199,422	12,102	23.2	281,185
1948	86,196	42.4	3,650,548	44,529	33.5	1,491,752	13,295	23.8	317,037
1949 2/	84,809		2,900,000	44,506		1,300,000	11,885		267,000

1/ For all purposes.

2/ Indicated 1949 acreage from March 1 intentions of farmers. Indicated 1949 production computed by assuming State yields equal to 5-year average (1942-46 for corn; 1943-47 for oats and barley).

Table 14.- Production and stocks of specified byproduct feeds, January 1949 with comparisons

Item	1946-47	1947-48	1948	1948-49		
	Oct.-Sept.	Oct.-Sept.	Jan.	Nov.	Dec.	Jan.
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Production						
Cottonseed cake and meal	1,428.3	2,016.6	241.7	322.6	300.9	272.7
Soybean cake and meal ..	4,086.4	3,832.8	393.2	383.0	395.3	398.7
Linseed cake and meal ..	374.1	625.0	51.7	52.7	55.9	51.1
Peanut cake and meal ...	113.0	107.3	17.2	13.9	11.3	6.9
Copra cake and meal	194.2	169.9	19.6	9.1	11.2	10.6
Corn gluten feed & meal.	1,040.1	799.1	73.8	81.2	72.0	72.2
Brewers' dried grains ..	228.3	233.1	17.1	15.0	18.1	15.4
Distillers' dried grains	411.3	351.1	14.4	36.9	40.7	33.3
Wheat millfeeds	6,099.9	5,479.1	470.3	443.1	436.0	433.5
Rice millfeeds	166.1	177.2	14.7	25.9	21.9	15.6
Alfalfa meal	1,012.4	1,096.8	49.1	41.7	43.2	30.6
Fish cake and meal	183.3	174.8	3.9	10.9	13.9	5.2
Dry and powdered skim milk	10.8	6.7	.4	.4	.4	.8
Stocks end of period						
Cottonseed cake and meal	38.4	75.2	71.2	78.4	81.5	100.3
Soybean cake and meal ..	---	---	---	---	---	31.6
Linseed cake and meal ..	---	---	---	---	---	17.5
Peanut cake and meal ...	.4	.7	3.9	3.1	3.0	2.2
Copra cake and meal	---	---	---	---	---	5.5
Brewers' dried grains ..	2.1	6.7	1.5	1.5	1.6	1.8
Distillers' dried grains	5.1	3.3	5.9	3.8	4.2	3.7
Alfalfa meal	128.1	224.6	88.3	180.8	153.5	113.3

Compiled as follows: Beginning January 1949, cottonseed, soybean, linseed, and copra cakes and meals and wheat millfeeds, Bureau of the Census; prior to January 1949, soybean, linseed, and copra cakes and meals, Grain Branch, Production and Marketing Administration, derived from Census crushings report; gluten feed and meal, brewers' and distillers' dried grains, rice millfeeds, and alfalfa meal, Production and Marketing Administration; fish cake and meal from Fish and Wildlife Service, Department of the Interior.

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Table 15. - Feed grains: Acreage and production, United States, 1929-49

(Data for Cover Page)

Year	Corn			Oats and barley			
	Total acreage planted	Planted with hybrid seed 1/	Total production	Acreage planted		Total	Total production
				Oats	Barley		
	1,000 acres	1,000 acres	1,000 tons	1,000 acres	1,000 acres	1,000 acres	1,000 tons
1929	99,130	-	70,446	40,534	14,703	55,237	24,542
1930	103,915	-	58,244	42,608	13,581	56,189	27,632
1931	109,364	-	72,126	44,483	13,820	58,303	22,795
1932	113,024	-	82,050	45,549	14,555	60,104	27,258
1933	109,830	143	67,133	43,774	14,200	57,974	15,449
1934	100,563	372	40,570	40,467	12,024	52,491	11,525
1935	99,974	1,140	64,382	43,599	13,956	57,555	26,292
1936	101,959	3,166	42,159	41,934	12,837	54,771	16,227
1937	97,174	7,632	74,003	39,827	12,346	52,173	24,153
1938	94,473	14,079	71,365	39,390	21,171	51,561	23,589
1939	91,639	20,618	72,268	38,203	15,513	53,716	22,000
1940	88,692	27,011	68,800	39,315	15,689	55,004	27,414
1941	86,837	34,134	74,253	41,841	15,857	57,698	27,622
1942	88,818	41,199	85,920	43,018	19,686	62,704	31,790
1943	94,341	49,428	83,047	43,467	17,474	60,941	25,987
1944	95,475	56,475	86,467	43,804	14,337	58,141	25,015
1945	89,727	57,752	80,666	45,889	11,718	57,607	30,975
1946	89,788	61,614	90,999	46,549	11,527	58,076	30,261
1947	86,108	62,084	66,751	42,301	12,102	54,403	25,939
1948	86,196	64,733	102,215	44,529	13,295	57,824	31,477
1949	2/84,809		3/ 81,200	2/ 44,506	2/11,885	2/56,391	3/27,208

1/ Acreage planted with hybrid seed as indicated by reports from farmers on the percentage of the corn acreage planted to hybrids.

2/ Based on reports from farmers indicating their planting intentions March 1.

3/ Based on intended acreages with 1942-46 average yield of corn and 1943-47 average yield of oats and barley.